

Court Registration of Share Capital Increase

Current Report No. 32/2003 of October 24th 2003

The Executive Board of Impel SA hereby reports that on October 24th 2003 it received a decision of the District Court for Wrocław-Fabryczna, VI National Court Register Division, on registration of the share capital increase by Impel SA by way of an issue of Series D shares of Impel SA.

The increase was registered by the District Court for Wrocław-Fabryczna, VI National Court Register Division, on October 23rd 2003.

After the registration, the share capital amounts to PLN 81,500,000 (eighty-one million, five hundred thousand) and is divided into 16,300,000 shares.

The total number of votes conferred by all the shares issued by Impel SA is 26,300,000 (twenty-six million, three hundred thousand).

The structure of Impel's share capital following the registration is as follows:

Grzegorz Dzik:

- 5,870,984 shares, representing 36.02% of Impel SA share capital
- 11,570,984 votes, representing 44.00% of the total vote at the General Shareholders Meeting of Impel SA.

Józef Biegaj:

- 4,429,016 shares, representing 27.17% of the share capital of Impel SA
- 8,729,016 votes, representing 33.19% of the total vote at the General Shareholders Meeting of Impel SA.

Shareholders who acquired Series D shares:

- 6,000,000 shares, representing 36.81% of the share capital of Impel SA
- 6,000,000 votes, representing 22.81% of the total vote at the General Shareholders Meeting of Impel SA.

Legal basis: Par. 5.1.12 of the Directive of the Council of Ministers on the Warsaw Stock Exchange

Executive Board of IMPEL SA

